

Message Text

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53

ACTION SS-30

INFO OCT-01 ISO-00 /031 W

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R 041200Z AUG 74

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 8145

C O N F I D E N T I A L JIDDA 4526

EXDIS

E.O.: 11652: GDS

TAGS: EFIN, OGEN, SA

SUBJ: TREASURY ISSUES

REF : STATE 167871

1. ASSURANCES WERE GIVEN BY MINSTATEFINANCE ABA AL-KHAYL DURING FINAL CALL BY ASSISTSEC'Y PARSKY THAT SAG WOULD MAKE POSITIVE DECISION WITHIN NEXT FEW WEEKS ON SPECIAL TREASURY ISSUES. ABA AL-KAHYL THOUGHT SUCH A DECISION MIGHT BE MADE AT WEDNESDAY, JULY 31, MEETING OF COUNCIL OF MINISTERS.

2. WE DO NOT EXPECT DECISION, IF MADE, TO BE ANNOUNCED WHILE KING FAISAL IS IN EGYPT. KING WILL RETURN AUG 7, ACCORDING TO LATEST INFORMATION.

3. CONVERSATION WITH HEAD OF FOREIGN EXCHANGE DEPT, AHMED ABDUL LATIF, ON AUG 3, SUBJECT WAS RAISED WITH ECONCOUNS BIRD. ABDUL LATIF EXPRESSED DOUBT ABOUT WISDOM OF SPECIAL ISSUES "WHICH WOULD ONLY HELP U.S. TREASURY." HE CLAIMED THAT EURO-DOLLAR DEPOSITORY ERE "VERY WORRIED" AND WERE OPPOSING SAUDI DECISION TO MAKE SUCH HIGH LEVEL OF COMMITMENT TO USG.

4. COMMENT: (A) IT IS POSSIBLE THAT DECISION WILL BE SLOWED BY SUCH ARGUMENTATION, BUT SINCE PROMISE HAS BEEN MADE BY ABA AL-KHAYL, EMBASSY WOULD JUDGE THAT POLITICAL

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DECISION HAS ALREADY BEEN TAKEN TO AGREE TO SPECIAL

TREASURY ISSUES BUT AT UNKNOWN LEVEL. (B) CHARGE PLANS
TO CALL ON ABA AL-KHAYL SHORTLY AFTER KING'S RETURN; HE
WILL RAISE WITH HIM QUESTION OF SPECIAL TREASURY ISSUES
IF NOTHING HAS BEEN FORTHCOMING BY THEN.

HORAN

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Message Attributes

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